

farm, in Anne Arundel county, but that he does not recollect the exact amount thereof—that upon such application, respondent informed Waters that he would not loan the amount asked for by him, and refused peremptorily to do so, but stated to Waters that if he felt disposed to sell said lands, respondent would purchase the same. The answer further states, that Waters finally agreed to sell the land to respondent for the sum of \$600 cash, and to take a lease for two years upon said farm; and that the deed and lease were accordingly executed. The answer denies that the transaction was a loan at all, but an absolute sale, and that the respondent could not, therefore, have charged Waters at the rate of *eighteen per cent. per annum*, on the amount of the sum paid to him for the said land, and charges that no such agreement was ever entered into between Waters and respondent, that the transaction was a *bona fide* and absolute sale for a valuable consideration. The answer further relies upon the agreement subsequently made by the trustees and said Jacob Waters with respondent, and insists that but for such agreement he never would have consented to a decree and a sale under it, and that it was the duty of those interested in the matter to have made objections, if any they had, against his claim before said agreement was entered into, and prays that the injunction may be dissolved. Various testimony was taken on both sides, which it is not material to state, and the cause was argued on notes by the solicitors of the parties; and on the 3d of December, 1850, the Chancellor delivered the following opinion:]

THE CHANCELLOR:

This case is brought before the court, upon a petition of Henry H. Brown, administrator of Jacob Waters, and Ann E. Waters, the heir at law of said Jacob, filed on the 7th of June last, and the answer thereto of Hugh Gelston, filed on the 3d of September following. The object of the petition, which charges that a transaction between the said Waters and Gelston, of the 9th of July, 1840, was usurious, and that the latter had actually received more than the principal and legal interest